Oil Investors' Journal

THE TRUTH AND NOTHING BUT THE TRUTH CONCERNING THE BEAUMONT FIELD AND OTHER SOUTHWESTERN OIL FIELDS.

Single Copies 5c.

VOL. 2. SEMI-MONTHLY | BEAUMONT, TEXAS, U. S. A., OCTOBER 1, 1903. | NO. 9 ONE DOLLAR A YEAR

STAR PETROLEUM SALE.

Ten Million Dollar Company Forced to Convey Its Assets to H. A. Phillips, of Pittsburg, Pa., for a Consideration of $300,000 in order to Meet Its Obligations—Purchaser Closely Allied With Interests in Control of the J. M. Guffey Petroleum Company Which Will Operate the Wells at Beaumont, Sour Lake and Saratoga, and the Pipe Lines Included in the Deal—President Brice's Letter to Shareholders.

Acting in accordance with and by authority of a resolution adopted by its Board of Directors at Chicago on September 15, the Star Petroleum Company of Beaumont on September 22 conveyed its pipe lines, tanks, wells and equipment in the Spindletop, Sour Lake and Saratoga fields to H. A. Phillips of Pittsburg, Pa., a banker, closely associated with the Mellons, who control the J. M. Guffey Petroleum Company and Gulf Refining Company.

The consideration named in the bill of sale is $300,000, and it is stated that the conveyance covers all property of whatsoever character belonging to the Star Company, excepting its office furniture, fixtures and stationery and its franchises to exist and do business as a corporation.

All Wells and Equipment Included in Sale.

It is understood that the properties and equipment will be operated by the Guffey Company and Gulf Refining Company. The sale includes a six inch pipe line from Spindletop to Port Arthur, ten inch line from Port Arthur station to loading docks; tanks; twelve wells and Standard pumping rigs on Spindletop; right of way for pipe line, Sour Lake to Beaumont; two wells in the Wirt Davis tract, Sour Lake; five drilling on the Miller lease; five wells at Saratoga; partly completed six inch pipe line, Saratoga to Sour Lake; fifty tank cars of 8,000 gallons capacity, each; pumps, buildings, warehouses, and a variety of equipment; also oil properties at Spindletop, Sour Lake and Saratoga.

Adds Largely to Guffey's Pipe Line Facilities.

The Guffey Company has been using the National Oil & Pipe Line Company's line from Spindletop to Port Arthur, in addition to its own. The acquisition of the Star line by the Phillips-Mellon interests will give the Guffey Company two six inch lines from Spindletop to Port Arthur. It is probable that the Star's unfinished six inch line from Saratoga to Sour Lake will be pushed to completion, thus affording an outlet for the production of the Saratoga field, in which the Southern Pacific Company has been practically the only buyer, to date.

With the new pipe line facilities the Guffey Company will have the most complete equipment in the Texas fields. It is operating a six inch line, and loop, from Sour Lake to Beaumont, and has surveyed and obtained right of way for a pipe line from Jennings, La., to Beaumont, via Lake Charles, Vinton and Orange. The large investment which the Guffey interests have in the Gulf refinery at Port Arthur makes it absolutely necessary that an adequate supply of oil be obtained for the operation of the plant, whose capacity is said to be 12,000 barrels a day. The new facilities, reaching the Saratoga field, help very materially in guaranteeing an oil supply.

Messrs. Mellon and Craig in Beaumont.

W. L. Mellon, vice president and general manager of the Guffey Company, and George L. Craig, his first assistant, arrived in Beaumont on September 22, with Weaver H. Rogers, secretary of the Pittsburg traction lines, which are controlled by the Mellon-Phillips interests. Mr. Rogers acted as attorney in fact for Mr. Phillips in the negotiations with the Star Company, and both he and Messrs. Mellon and Craig are staying in Beaumont for a week or two.

The Guffey Company now has between 3,000,000 and 4,000,000 barrels of Beaumont and Sour Lake oil in storage. Recently this company has been buying and leasing all available tankage in the Beaumont field. Its shipments of oil by water are running as high as 400,000 barrels per month.

Rapidly Changing Conditions Forced The Deal.

The failure of the Star Petroleum Company to realize the hopes and plans of its President and General Manager, W. E. Brice, can not be attributed to any lack of energy, activity or effort on his part. More than its share of what is commonly alluded to as bad luck has followed the operations of the company. In the Spindletop fire in the Keith-Ward tract it suffered a heavier individual loss than any other concern; and in the later fires in the Hogg-Swayne tract all of its wells were burned over and the equipment destroyed .

But the greatest loss to the Star Company has been through its inability to keep its expensive equipment constantly in operation. When its pipe line to Port Arthur had been completed, the production of the Spindletop wells had decreased to such an extent that there was not sufficient oil from the company's wells to keep the line busy. Piping and loading were done for other companies, but competition among the pipe lines became keen, and with the small amount of business to be obtained it was impossible to make the operation of the line profitable.

Production Failed to Meet Expectations.

Costly air compressors were installed for the purpose of operating the Spindletop wells, but conditions changed to such an extent that the air would not lift the oil and the investment in the machinery was a dead one.

At Sour Lake there have been similar changes, and a company without large holdings and ample capital is subject to the same difficulties as confronted the Beaumont operators.

When the Star Company's production failed to meet the expectations of the management, which had relied upon it to pay for large quantities of equipment that had been purchased, it became necessary to raise funds immediately to settle the company's obligations. President Brice

called a meeting of the directors on September 15 in Chicago. All but three members of the board—Messrs. A. E. Parker of Mankato, Minn., W. S. Davidson of Beaumont and Warner of Chicago—were present. Rather than sacrifice the company the directors deemed it best to transfer the assets and have the purchaser assume the obligations. A resolution was accordingly adopted authorizing the sale of the property to Mr. Phillips, and this was consummated in Beaumont one week later.

President Brice's Statement to the Stockholders.

President Brice immediately instructed the secretary of the Star Company, William Ely Bramhall of St. Paul, Minn., to send the following letter to the 11,000 shareholders of the company:

"Through the press dispatches you are doubtless advised of the sale of the greater part of the assets of the Star Petroleum Company to Mr. H. A. Phillips, of Pittsburg, Pa.

"This action was taken after the matter had been submitted to the Board of Directors, and a resolution authorizing the sale passed. A detailed statement was submitted to the directors, and they were made acquainted with the condition of the Company's affairs, and the necessity for the action which was taken.

"As soon as may be a complete statement will be sent each stockholder, but I deem it my duty to forestall this statement with a brief explanation of the causes leading up to the present condition.

"As you know, this Company took over the properties of the different corporations, all of which were organized during the 'gusher' days on Spindletop, and whose properties were planned in large measure on the expectation of the continuance of the 'gushers.' When they failed it was necessary to rearrange the business, and the expenditure of an immense sum of money was made necessary.

"New 'gushers' were found at Sour Lake, and we expected, and had reason to believe that the Company would benefit largely by reason of its large holdings of proven oil lands, and the original expectations would be realized.

"Unfortunately for the Company the wells at Sour Lake suddenly ceased 'gushing,' and the management was as suddenly embarrassed for funds with which to complete the work in progress, and the step just taken was the only avenue left open that would enable the creditors to be paid in full, and leave on hand funds with which to produce and sell oil.

"You have put in me the highest measure of confidence, and no efforts have been spared to make the Company a success. That I have not succeeded is a bitter disappointment to me, because of the loss so many of my friends and acquaintances will sustain.

"With the funds remaining a measure of success may yet be worked out, and my efforts in that direction shall be untiring.

"Keen disappointment may occasion unkind remarks, but I have made an honest effort, and I ask you to reserve adverse criticism until you are acquainted with the facts."

After all the obligations are discharged the company will have funds with which to purchase new property and drill wells, and this will be done.

Itemized Statement of Property Sold.

A copy of the bill of sale of the company's personal property as recorded at the Court House at Beaumont follows:

Whereas, the Star Petroleum Company, under proper resolutions adopted by its board of directors on the 15th day of September, A. D., 1903, for the considerations mentioned, make, execute and deliver its certain deed of conveyance to H. A. Phillips of Allegheny County, State of Pennsylvania, conveying to said H. A. Phillips all its real estate, pipe lines, tankage and fixtures, including its right of way for telegraph and telephone lines.

Now, therefore, in consideration of the said premises, the said Star Petroleum Company, a private corporation, existing under the laws of the State of Texas, acting herein by and through its president, W. E. Brice, countersigned by its secretary, for and in consideration of the money mentioned in said deed of conveyance, does by these presence grant, bargain, sell and convey to H. A. Phillips of Allegheny County, State of Pennsylvania, as will be evidenced by this bill of sale, the following personal property belonging to the said Star Petroleum Company to-wit:

Port Arthur and Spindletop.

Pipe line, stations, tanks, etc., Port Arthur to Spindletop, including 12,000 feet 10 inch pipe, connecting the loading dock to Port Arthur Station 500 feet 6 inch pipe under Taylor's bayou. Pipe fittings, hose, etc., at dock.

Port Arthur pump station complete, including boiler, pumps, building, etc., 1700 feet 12 inch suction line, with fittings 600 feet 10 inch pipe from tanks to suction lines, valves, fittings, etc., connecting tanks.

13 miles six inch pipe line. Port Arthur station to Glady's station. Gates, tees, etc., Glady's station:

House at El Vista; boilers, pump fittings, etc., El Vista; Central Station, Gladys.

1100 feet, 10 inch suction line, tanks to station with connections.

1000 foot loading rack, 1000 feet 6 inch pipe, cut for rack; fittings, etc. 1100 feet 6 inch discharge to tanks, fittings, etc. 100 feet of side track. Station buildings. Two 18 by 5 by 18 and two 10 by 10 by 12 pumps with fittings, connections settings, etc.

1 electric light plant and lines.

2 air compressors.

1 boarding house.

500 feet 8 inch pipe steam connections.

1 water well.

2000 feet 10 inch pipe, station to Keith-Ward tract.

2000 feet 6 inch pipe through Keith-Ward tract with fittings.

500 feet 10 inch line in Keith-Ward and fittings.

1000 feet 4 inch line in block 21 to block 5.

Tanks, Well Equipment and Pipe in Beaumont Field.

2 250 bbl tanks block 38.

1 250 bbl tanks block 36.

2 500 bbl tanks in field.

2 500 bbl tanks at Britton wells.

2 500 bbl tanks at Iowa-Beaumont wells.

2 125 bbl tanks at Madeline well.

2 100 bbl tanks at Wonder well.

2 250 bbl tanks at Empire well.

2 Standard rigs, Britton No. 1 and No. 2 wells.

1 Standard rig, Madeline well.

1 Standard rig, Well No. 12, block 5.

2 Standard rig, Sheldon well No. 1 and well No. 2.

1 Standard rig, Silver Dime well.

1 Standard rig, Iowa Beaumont well.

1 Standard rig, Chicago well.

1 Standard rig, Well No. 11.

1 Standard rig, Wonder well.

1 Standard rig, Midland Fuel well.

1 Standard rig, well No. 2.

Above rigs are complete with engines.

Warehouse on Spindletop.

2000 feet 3 inch tubing in Britton wells.

1000 feet 3 inch tubing in Madeline well.

1000 feet 4 inch tubing in well No. 12.

1000 feet 2 1-2 inch tubing in well No. 12.

1000 feet 3 inch tubing in well No. 1.

1000 feet 2 1-2 inch tubing in well No. 2.

80 feet 12 inch peipe.

2060 feet 10 inch pipe.

480 feet 8 inch pipe.

540 feet 6 inch pipe.

2020 feet 4 1-2 inch pipe.

10500 feet 3 inch pipe.

2180 feet 2 1-2 inch pipe.

3060 feet 2 inch pipe.

500 feet inserted casing.

22400 feet suck rods.

12 working barrels, valves, etc.

Fittings in Spindletop warehouse.

Cable tools.

1 Leidecker drilling machine.

47 connections to tanks in fields.

1000 feet 3 inch, 3 1-2 inch and 4 inch pipe.

In Sour Lake Field.

Telephone line Sour Lake to Gladys Buildings on tank sites.

6 100 horse power boilers on cars.

3 10 by 10 by 12 Snow pumps on cars.

1 14 by 8 1-2 by 12 pump on car.

2 18 1-2 by 34 by 5 1-2 by 24 pumps on car.

3 10 by 12 by 12 pumps on ground.

1 9 1-2 by 10 by 10 pump on ground.

1 10 by 10 1-2 by 10 pump on ground

1 12 by 10 1-4 by 10 pump on ground

1 9 by 8 1-2 by 10 Laidlow-Dunn pump on car.

1 10 by 8 1-2 by 10 Knowles pump.

1 7 1-2 by 4 1-2 by 10 Knowles pump.

3 small agitation pumps.

3 air compressors on cars.

5 water wells.

6 boilers.

6 boiler feed pumps.

Fittings, pipe, packing, tools, Sour Lake field and station.

Boarding camp at earthen tanks.

Hose and fittings for earthen tanks.

1000 feet loading rack at Sour Lake.

Fittings on rack.

2000 feet railroad track, Sour Lake.

5 fuel tanks with platforms.

2 1200 bbl tanks.

2 500 bbl tanks.

2 250 bbl tanks.

38,789 feet six inch pipe line to Saratoga

46,243 feet of 6 inch pipe in Sour Lake field.

6000 feet 2 inch pipe.

1900 feet 3 inch pipe.

4880 feet 4 inch pipe.

5000 feet 4 ich pipe, drilling stem.

900 feet 8 inch pipe.

500 feet 10 inch pipe.

16 miles completed telephone line Sour Lake to Saratoga, and branches, wiring, loading rack.

Brick at pump station.

Lime, shell and cement.

Lumber, posts, earthen tank.

In Saratoga Field.

1 station building.

5 20 horse power boilers.

2 18 by 5 by 18 pumps.

1 10 by 12 by 12 inch pipe.

Both set up with fittings.

600 feet 9 inch line, tanks to station.

2 water tanks.

2 1200 bbl tanks.

Pan under pumps.

Tool house and office.

4 derricks.

2 wagon tanks.

Packing, fittings and supplies.

4500 feet 6 inch suction line.

1300 feet 4 inch line.

18700 feet 2 inch water line.

Boiler and pumps at water station.

Miscellaneous Property.

50 tank cars, 8000 gallons capacity each.

12 wells on Spindletop.

5 wells on Miller lease, Sour Lake, now being drilled.

2 wells on Wirt Davis tract, Sour Lake.

4 wells, Teel acre, Saratoga.

1 well, block 6, Saratoga.

3 drilling rigs complete Saratoga.

1 37,500 barrel tank on Mississippi River at Amesville (New Orleans).

4 horses, 3 at Sour Lake and 1 at Saratoga.

1 tank in Jefferson Parish, Louisiana, formerly property of the Greater New York Home Oil Company, sonveyed by Geo . B. Alexander, under his rights, to Star Petroleum Company on August 14, 1903.

Everything Excepting Office Fixtures and Charter.

It being the understanding and intent of this bill of sale to convey and deliver to the said H. A. Phillips any and all personal property and appurtenances of whatsoever character and kind now in possesion of, belonging to or claimed by the said Star Petroleum Company, excepting its office furniture, books, accounts and stationery and its franchise granted by the State of Texas to exist and do business as a corporation—all other property of any kind or character being conveyed by this instrument, and possession thereof being hereby delivered.

Said Star Petroleum Company hereby guarantees that it is lawfully possessed of the said property and that it has a perfect legal right to convey same.

In testimony whereof witness the signature of said corporation, by W. E. Brice, its president, countersigned by its secretary.

Done at Beaumont, Texas, this 22nd day of September, A. D. 1903.

Star Petroleum Company, by W. E. Brice, its president.

Attest:

William Ely Bramhall, Secretary.

History of Star Petroleum Company.

The Star Petroleum Company filed its charter at Austin, Texas, on June 5, 1902, with an authorized capital of $10,000,000, and the following named directors: W. E. Brice and Chas. H. McNider, Mason City, Ia.; Fred W. Browne, Belle Plains, Ia.; H. F. Pierce, Council Bluffs, Ia.; W. I. McAllister, New York; David Secor, Winnebago City, Minn.; A. E. Clark, Mankato, Minn.; Wm. E. Bramhall, St. Paul, Minn.; C. W. Ransom, Albert Lea, Minn.; W. S. Davidson, Beaumont. These, with C. M. Ellinwood, of Beaumont, were the incorporators. The Star Company represented the consolidation of the original Brice companies, among them the Home Oil Company, Saratoga Oil & Pipe Line Company, Diamond Crude Oil Company, Texas Standard Oil Company, Texas Petroleum & Refining Company, Texas Geyser Oil Company, Texas Fuel Oil Company, Iowa-Beaumont Oil Company, Gulf Oil & Pipe Line Company, Eastern Texas Oil & Development Company, Beaumont & East Texas Oil Company. Stock in the various companies was exchanged for the shares of the Star Company, and thus all the Brice companies were consolidated in one. Most of the stock sold for development purposes and to purchase equipment, was was placed at 25 cents per share, par $1.00.

BIG HARDIN COUNTY LAND SUIT SETTLED OUT OF COURT.

The suit of C. C. Burnett, et al., vs. The Texas & New Orleans Railroad (Southern Pacific) in which the plaintiffs claim an interest in valuable Hardin County, (Tex.) oil lands, has been settled out of court. This removes from the docket of the Hardin County District Court one of the most involved pieces of title litigation that has followed the discoverey of oil in South-east Texas. According to the Beaumont correspondent of the Houston Post, the terms of settlement are as follows:

The agreement is in the way of a partition between the parties plaintiff and defendant of the lands involved in the Stephen Jackson league and the Mary Jones survey, a portion of which involves the Sour Lake oil field. The signatures of all the numerous plaintiffs and defendants have been affixed to the instrument of agreement and deeds by and between the several parties conveying the lands will be executed as rapidly as possible.

A digest and syllabus in brief of the agreement, which is very lengthy, covering nearly sixty pages of typewritten manuscript, show the following terms and conditions:

1. The suit pending on the docket of the district court of Hardin county, styled C. C. Burnett et al vs. Texas and New Orleans railroad et al., is withdrawn, as is also the application for the probate of the will of Susan Jackson, deceased, pending in the Hardin county court.

2. Parties o fthe first part (plaintiffs) agree to convey to parties of the second part (defendants) 250 acres out of the northeast corner of the Stephen Jackson league.

3. Parties of second part agree to convey to Joe Cox, L. N. Decker, Julia Weaver and C. C. Burnett, four acres out of said 250-acre tract.

4. Parties plaintiff agree to convey to second parties twenty-seven acres known as the Jackson strip, and in the 320 acres known as the

Mary Jones survey, such forty-three acre subdivisions situated on the west end of what is designated the W. J. Jackson 219-acre tract, entered for settlement by parties of the second part.

5. Parties o fthe second part agree to convey by special warranty deed to parties of the first part: Three acres out of each subdivision of twenty-four acres each; 16 95-100 acres out of each 135 4-5 acre subdivision, each being subdivisions out of two tracts set aside to Susan Jackson of 120 acres and 675 acres each. Second parties also convey 4 15-100 acres out of each of the four forty-three acre subdivisions set aside to W. J. Jackson, deceased, and 1 9-10 acres out of the twenty-seven acre tract known as the Jackson strip.

6. Parties of the second part also agree to convey out of the 200 acres of the east of the Mary Jones survey, 12 8-10 acres to parties of the first part.

A separate agreement was made as to Mary Coe Armer and John W. Lewis of parties of the second part whereby they are conveyed by the parties of the first part 15 21-37 acres out of the 200-acre Susan Jackson and Stephen Jackson tract.

It is further generally agreed that in those cases where the defendants have subdivided their holdings into lots and subdivisions the parties of the first part shall accept proportion fractional parts of said lots and subdivision in lieu, of allotted acreage.

The parties of the second part are to pay in money equivalent where they have conveyed the land, to which plaintiffs are entitled to partition, to third parties. Such proportional money equivalent to be appraised on the value received for such lands at the time of such conveyances.

As to that part out of the 134 4-5 acres conveyed by Stephen Jackson and other parties of second part to the Sour Lake Townsite company, it is agreed that said Stephen Jackson shall have the option of conveying fifty-two shares of the capital stock of that company and $50 in money in lieu of the one-eighth proportional interest allowed therein to the parties of the first part.

A separate provision for an amicable settlement with the Sour Lake Oil company is also made.

The arbitration feature is that, should the parties plaintiff and defendant fail to agree in executing the terms of partition above set forth, each party is to select an arbitrator and, if these fail to agree, the arbitrators to select an impartial umpire, whose decision is to be final.

END OF THE GREATER NEW YORK HOME OIL CO.

Master in Chancery W. L. Thompson conducted the funeral ceremonies of the Greater New York Home Oil Company at the Court House in Beaumont on September 25. This was one of the extensively advertised petroleum bonanzas whose beautifully lithographed stock certificates were bought by eastern people in the expectation of realizing the magnificent returns promised in the company's advertisements and prospectuses. The company's capital was $500,000, shares $1 par. The stock was chased up to $1.85 by the promoters, this being about as high as it could be shoved without displacing some of the fixed stars. It came down later. The company went into receivers' hands and Master in Chancery Thompson sold all its available assets at the sale on September 25 to O. S. Cummings for $22,500. The property disposed of included the tug, A. M. Hughes, three barges at Galveston, and a well, pipe line and otherd equipment on Spindletop. The stockholders lose everything.

INJUNCTIONS BY LAW AND BY PISTOL AT SOUR LAKE.

Sour Lake has a little excitement out of the ordinary during the past week. The attempt of the Spindletop Power Company to lay a pipe line and air line from its compressed air plant on the Parsons tract across the Texas Company's property to the Shoestring district has led to the suing out of injunctions and counter injunctions unit looks as if neither the lawyers nor the judges will know "where they are at" if they keep on sparring.

The Texas Company obtained an injunction first to restrain the Power Company from laying the lines as contemplated. The next day the Power Company had the injunction dissolved. Following this the Texas Company erected a barbed wire fence along the right of way intended for the use of the Power Company. This made it impossible for the workmen to use the chain tongs, or to lay the line.

Following this the Power Company secured a writ of injunction to prevent the Texas from interfering in any way with the laying of the lines. Next, the Texas Company went to the Court of Civil Appeals and obtained an order of court preventing the Power Company from proceeding with work it had undertaken.

The Sour Lake Oil News, a weekly publication controlled by Geo. A. Hill, secretary of the Power Company, appeared on Saturday, September 26, with black headlines across the first page: "The Deadly Viper. It is Fastening Its Fangs Into the Vitals of Our Great Petroleum Industry." The News proceeded to jump onto the Texas Company with both feet, declaring it to be the representative of the Standard Oil Company.

The other incident that helped to enliven things at the Lake was the attempted shooting of Emmet Landry and Bailey Le Blue by a Texas Company watchman, William Rankin. Landry owns a well in the Wirt Davis tract, adjoining the Texas property on the north. The Texas Company issued orders to its employes to permit no trespassing on its property. Landry and his assistant, Le Blue, started to roll a tank across the Texas Company's road, and were halted by Rankin, who ordered them to desist. When they kept on he opened fire with a Colt's revolver. Landry and Le Blue took to the woods, but later returned with shot guns. Rankin and a young man named Joe Tolbert were arrested and charged with assault with intent to murder. They were released on $300 bonds.

In this case it looks as if both sides erred. There is no doubt that Landry was trespassing, but this did not justify the watchman in opening fire on him. There has been too much lawlessness in Sour Lake, and the sanctioning by a big corporation of such procedure as that carried out by Rankin only encourages the spirit of violence in others.

In such a field as Sour Lake where the danger of fire to one is a danger to all, it seems to us that the maintenance of friendly relations between the various operators, large and small, is absolutely essential.

FIRE IN WIRT DAVIS TRACT AT SOUR LAKE.

A severe fire occurred in the Wirt Davis tract at Sour Lake on September 23. From the Sour Lake Oil News we take the following list of damaged properties:

Strip 8—Bettie Bryan, derrick, $175; N. Sinclair, rig and derrick, $2,000. Strip 9—Crosbie & Ransome, loss $1,500. Strip 11—W. F. Brice, derrick, tank and rig, $3,000; E. Landry, derrick and two pumps, $500. Strip 12—Burt-McGaffey, derrick and 100 barrels of oil, $300. Strip 13—Foster Well Drilling Company, rig, $2,500; Eclipse Company, rig, $2,500. Strip 14—R. L. Cox, loss $3,000; Hamill & Wright, rig, $5,000. Strip 15—Hamill & Wright, derrick and rig, $3,000; Levee & Hicks, pipe, rig and derrick, $3,000. Strip 16.—Meerscheidt Syndicate, rig and derrick, $3,000; R. L. Cox, pumps, $1,000. Strip 17—Lea & Trammel, rig, $2,500; Sanger & Griffith, derrick, pipe and pump, $800; Trammell, rig, $2,500; Crosbie & Anderson, rig and pipe, $2,500; Good Will Oil Company, pump and pipe, $20; W. E. Stevens, derrick and rig, $3,000; Behering & Kaufman, derrick and pumping outfit, $1,000; J. N. Bettison, part of rig and pump, $900.

LARGEST CARGO OF OIL.

Shell Tanker Pectan Takes 75,000 Barrels of Desulphurized Beaumont and Sour Lake Petroleum to England—Shipments From Port Arthur and Sabine Pass During Sixteen Days, 365,229 Barrels, Exclusive of the Pectan's Cargo.

The Pectan, largest of the great tank steamers owned and operated by the Shell Transport & Trading Company of London, England, has been loaded at the Guffey dock at Port Arthur, and will take to England the biggest cargo of petroleum that has ever been exported, consisting of 75,000 barrels, approximately, of desulphurized Beaumont and Sour Lake oil, from the Gulf refineries.

Owing to the fact that the vessel, when loaded, draws 27 feet of water, only half of her cargo could be loaded at the docks. The balance will be loaded from lighters at Sabine Pass. The Pectan is among the finest ships of its class, having cost in the neighborhood of three quarters of a million dollars. Her latest cargo will probably be used as fuel, it being necessary to desulphurize the oil in order to minimize the danger of combustion in transporting it.

Shipments of Beaumont and Sour Lake oil by water(not including the Pectan's cargo) for the sixteen days from September 13 to 28, inclusive, were 269,824 barrels from Port Author and 95,405 barrels from Sabine Pass or a total of 365,229 barrels. The J. M. Guffey Company loaded 170,718 barrels from Port Arthur, of which 17,134 barrels of crude went to New Orleans on the Conneaut; 19,131 barrels to Port Tampa, Fla., on the J. M. Guffey; 22,619 barrels of solar oil on the Northtown to Philadelphia, and the balance to New York, including 29,245 barrels of solar oil, 1000 barrels of lubricating oil and 10 barrels of gasoline on the Larimer, shipped September 15.

The Standard Oil Company's steamer, Col. E. L. Drake, loaded 38,535 barrels of crude for New York on September 19, and the Julia Luckenbach, operated by the Stadard, shipped 28,571 barrels of crude on September 28 for the same port. In addition, Standard barge No. 90 loaded 24,524 barrels of crude at Sabine Pass on September 17 for New York, making the total shipments by the Standard 91,630 barrels in the sixteen days.

The Sun Company on September 14 loaded the Washtenow with 26,000 barrels of crude for Philadelphia.

The Texas Company shipped 36,881 barrels of crude to New Orleans from Sabine Pass on Septemebr 17 by the Florida and Providence, and 32,000 barrels to New Orleans by the same vessels on Septemebr 26 from Port Arthur.

The Higgins Oil and Fuel Company shipped 8,000 barrels by the barge Spindletop from Sabine Pass to Morgan City.

Rail shipments from Beaumont continue very light. From Sour Lake the Southern Pacific is getting the bulk of rail shipments for its own use; the principal commercial shippers being the Waters-Pierce Oil Company and the Higgins Oil & Fuel Company. The Santa Fe is taking about 2,000 barrels a day for its own use. Two new pipe lines to Beaumont will be in operation by the end of October. The construction of a six inch line is now under way by the United Oil & Refining Company, a concern which has recently entered the Texas fields. High officials of the General Electric Company are behind this enterprise. The Security Oil Company expects to complete its eight inch pipe line in twenty days.

At Jennings the rail shipments are increasing. On September 21 the Jennings Pipe Line (Jennings Oil Company and Heywood Brothers) shipped a solid train of twenty cars to sugar planters in Louisiana and on September 24 a similar shipment was made.

The fact that fuel consumers have pretty nearly filled their storage with cheap oil has caused a temporary dullness in the oil market at Sour Lake Beaumont and Jennings.

PERMANENT RECEIVER FOR CITIZENS BANK.

Christopher L. Williams has been appointed permanent receiver of the Citizens National Bank of Beaumont and is now in charge of the affairs of that institution. Bank Examiner Joseph M. Logan, who acted as temporary receiver until the arrival of his successor, went to his home in Fort Worth, Tex., on September 26. Mr. Logan's work in the Citizens Bank was thorough and satisfactory in all respects and he will be a valuable witness for the government when the matter gets into court.

Receiver Williams comes from Somerset, Ky., in one of the oil districts of the blue grass state. For three years past he has been engaged in winding up the affairs of the Somerset National Banking Compapy, an institution which was in a badly tangled condition when it was closed. It is stated from Somerset that when the bank failed it was thought that the creditors would not get more than 75 cents on the dollar, at best. Since that time the bank has paid 90 cents, and it is understood that it will probably pay out dollar for dollar in the end.

Comptroller's Attorney F. F. Oldham, in charge of the failed division, came down from Washington by way of Somerset, and induced Mr. Williams to accept the Beaumont appointment, probably because he had demonstrated his fitness for the place by his successful handling of the Somerset bank.

Mr. Oldham spent several days in Beaumont, going over the affairs of the Citizens Bank with Temporary Receiver Logan. He passed on the original proposition submitted by the directors, looking to the liquidation of the bank, and gave it as his opinion that it was not feasible.

In this proposition the directors offered to guarantee $30,000 and to liquidate the bank if 90 per cent of the creditors would assign their claims to a committee, composed of the directors, trusting to the personal responsibility of the members of the committee to realize the highest possible return from the bank's assets. The proposition did not meet with an enthusiastic response from the depositors. A meeting of directors and stockholders of the bank was held on the evening of September 25, but nothing was accomplished beyond a suggestion that it would add confidence to the original proposition of the directors if they would place on the liquidating committee with them some resident or residents of Beaumont who are known to be men of responsibility and integrity.

Captain William Wiess of Beaumont, a stockholder, acted as chairman of the meeting. As only $22,500 of the bank's capital stock ($100,000) was represented he suggested that another meeting be called and this was done, the day set being Friday, October 2.

One of the directors stated at the meeting that after obtaining further information as to the bank's assets he believed they would realize the indebtedness in full, and that the assessment paid by the stockholders could be returned.

It has developed since the failure that President Oliver owned an oil well at Sour Lake and that he sold the product of this well while it was gushing to the Security Oil Company at one cent per barrel. Ninety-seven thousand barrels of oil were obtained from the well while it was flowing. The transaction is not satisfactorily explained inasmuch as no oil has sold as low as one cent at Sour Lake, and T. J. Wood, who had an interest in the well, states that he refused five cents a barrel for the output.

Oil Investors' Journal.

SECOND YEAR.

Published on the First and Fifteenth of each Month.

Entered as Second-Class mail matter at the Post Office at Beaumont.

Subscription Rate $1.00 a Year, payable in advance.

Advertisements of stock companies are accepted with the express understanding that advertisers will furnish detailed statements of the holdings and condition of their companies for the information of subscribers of the JOURNAL, upon request.

Advertising rates on application.

Address all communications to

OIL INVESTORS' JOURNAL,
BEAUMONT, TEXAS.

BURTON E. NEWCOMB, Manager.

TOO MUCH EXAGGERATION IN TEXAS OIL STORIES.

Every time a gusher is brought in it is the "biggest well in the field;" every time there is a gas blow-out the "pressure is stronger than in any other well in the field"—or some other field; every time anything happens in a Texas oil field it is the greatest ever, it just must surpass anything of the kind that happened before or it will not be an interesting story. Correspondents wear the superlatives threadbare, and make persons who know anything about the facts tired and sick with constant exaggeration. The promoters of the guaranteed gusher companies at Beaumont worked all the adjectives in the language overtime when they wrote up their prospectuses. People who took their superlatives seriously lost their money. That's one reason why superlatives, when employed in describing oil wells or incidents relating to oil wells, are out of place. A little investigation, a little conservatism, a little sense and a little less regard for the wild statements of amateur oil operators who wish to see their names in tall, black letters in the newspapers, would help some of the writers and editors to gain the confidence of their readers.

Here's a sample of the paragraphs that find their way into petroleum journals, whose editors, it is presumed, are more discriminating than the ordinary newspaper editor, when it comes to dealing with oil stories:

"A well in the Cannon tract, Sour Lake, sprung its gate valve and ran wild twenty-four hours. It wasted many thousands of barrels of oil. The well demonstarted a greater pressure than the Spindletop wells, and, after it had been shut down it gushed strongly for twenty-four hours."

The foregoing was taken from a petroleum trade paper. We omit the name of the well because we do not believe the owner to be in any way responsible for the silly statement that it "demonstrated a greater pressure than the Spindle Top wells"—referring, of course, to the time when Spindletop wells were gushing. There have been spectacular blow-outs at Sour Lake, but how does a man who probably never saw a Spindletop well gush or blow out know that the Sour Lake well referred to demonstrated a greater pressure? The fact of the matter is he doesn't know anything or he wouldn't write such hob-gosh.

Give us a rest on exaggeration and the foolish effort to make every incident overshadow its predecessor of a similar nature. Come off the crown block and get down to earth. At least save some of the adjectives for the next Texas oil strike.

RECEIVER FOR CENTRAL ASPHALT & REFINING CO.

While Ex-Senator Charles A. Towne is being mentioned as a possible Bryan candidate for the nomination for President next year his two Texas oil enterprises are ploughing a rough road. One, the Export Oil & Pipe Line Company, is relying upon the production of its Spindletop wells to put it out of debt, while the other, the Central Asphalt & Refining Company, is being torn by internal dissensions that promise to have an airing in court before long.

On September 26 Judge Hal W. Greer applied to Judge Bryant of the United States Circuit Court for the Eastern District of Texas, at Sherman, for the appointment of a receiver. Judge Greer represented Samuel T. Carnes, president of the company, and Henry Duffin, both of Memphis, Tenn., who are creditors of the company to the amount of $140,000 or more. Judge Bryant appointed Walter W. Talbot, former superintendent of the company's plant, temporary receiver, and fixed his bond at $10,000. He set the case for hearing at Jefferson, Tex., on October 6, when the defendant company will have to show cause why the appointment of the receiver shall not be made permanent.

On the same day, September 26, the Export Oil & Pipe Line Company, through its secretary, Harry G. Wiley, and Stephen M. Scott and Harvey J. Hopkins, filed a petition in involuntary bankruptcy against the Central Asphalt & Refining Company in the United States District Court at Beaumont. Hopkins avers in the petition that the company owes him $56,281.32, for money obtained by the sale of his personal stock of the par value of $120,000, for the benefit of the company in July, 1902; Scott alleges that the company owes him $55,343.28 for money obtained in the same manner, his holdings being of the par value of $118,000. It is averred that the Central Company owes the Export Company $12,479.80 for oil delivered, and on other accounts. It seems that Towne, Scott and Hopkins, promoted the company, under an agreement with the Howard Syndicate of Chicago, which controlled the Culmer processes for refining Beaumont oil, by which it was represented that 44 to 47 per cent of asphalt could be obtained from Beaumont oil.

Towne was the first president of the company, but a disagreement arose and he passed out. Afterwards he sued the company for $12,000, alleged to be due as salary. On the authority of several persons it is stated that Towne never saw the inside of the refinery plant after it began operating.

President Carnes, in his petition for the appointment of a receiver, avers that the operations of the plant never have been very successful or remunerative, and that the company was compelled to borrow large sums of money. Bonds to the amount of $250,000 were issued but efforts to float them proved futile. In January, 1903, the petition sets forth that Carnes and Duffin endorsed the company's notes for $140,000, and that this amount was obtained on the paper. Further along the petition represents that the company did not have enough money to complete its plant,—and never earned enough to pay operating expenses and the salaries of officers and employes; that it was continuously in debt from the time of its organization, and that it is now under large expense and is paying salaries amounting to $2,000 a month.

CRUDE PRICES AS POSTED BY THE TEXAS COMPANY.

	Beaumont.	Sour Lake.
Sept. 16	40	25
Previous Prices.		
June 1	75	63
June 13	72	60
June 19	69	57
June 23	64	52
June 27	54	42
July 3	48	36
July 11	42	30
July 14	37	25
July 30	30	20
Aug. 1	30	15
Sept. 12	38	23

Scott and Hopkins in their petition, filed at Beaumont, aver that the company committed an act of bankruptcy on July 15, in that it preferred two of its creditors, Carnes and Duffin, while it was in an insolvent condition. This refers to a mortgage on the plant, executed to Carnes and Duffin to secure them for the $140,000 which they were compelled to pay when the company's notes which they had endorsed, fell due.

The Central Asphalt & Refining Company was organized in July, 1901, with a capital of $2,000,000; shares $100 par. One-fourth of the stock was made preferred with a guaranty of 8 per cent, but this has never been paid. The company's plant is located on the Neches River, at a point formerly known as Grigsby's Bluff, but since named Port Neches. Between $300,000 and $400,000 was spent on the refinery, and some of its finished product was used to pave certain streets in Memphis, but it is said that the expectations of the promoters as to the amount of aspnalt obtainable by their process were never realized.

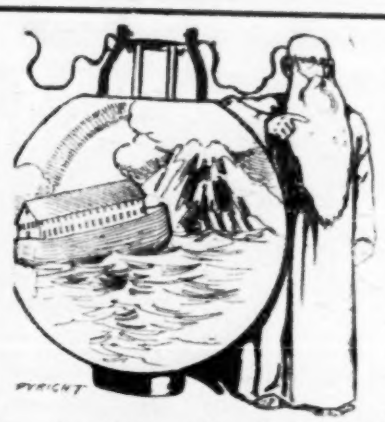
In the original prospectus the Howard Syndicate was represented as agreeing to build a refinery having a daily capacity of 7,000 barrels. Further, the Howard Syndicate was to show "that the operation of said plant will return upon the full two million dollars capital stock of said company an annual profit of at least 100 per cent."

In later prospectuses, various alluring statements as to the assured profits of the enterprises were made. The promoters now state that the plant has not fulfilled their expectations because it has never been completed.

Carnes is the owner of $60,000 of the company's stock, for which it is said that he paid par. He avers that Towne, Scott and Hopkins obtained their stock without returning the company any consideration therefor, and that for this reason the company owes Scott and Hopkins nothing, Towne having sold his stock for $19,000 a year ago.

It is not possible, within limited space, to go into details regarding the fight going on in the company. It is probable, however, that other stockholders will file suit and a long-winded threshing out in the courts may be expected.

Both the Carnes-Duffin and the Scott-Hopkins people state that the plant can be made a success, but that it is now going to rust and is deteriorating.



Long Distance Phone No. 73.

Noah Made the First "Arc Light"

Centuries ago but that digs no subway now. Our hobby is furnishing all kinds of Electric Lights, Wiring Buildings and Installing Plants, especially in Oil Fields and Refineries. Which do want, an estimate by mail or a personal talk with our representative? You may have either.

The Tuggle Electric Supply & Construction Co.

The House That Furnishes Everything Electric

Telegraph and Telephone Poles Too.

445 Orleans Street BEAUMONT, TEXAS.

DOMESTIC SHIPMENTS FROM PORT ARTHUR, SEPT. 13 TO SEPT. 28, Inc.

Date	Rig	Name of Vessel	Destination	Grade of Oil	Quant'y in Barrels	Total for 16 Days
Sep. 14	Barge	Conneaut	New Orleans	Crude	17 134	
" 15	S. S.	Larimer	New York	Solar	29 245	
" 15	"	Larimer	"	Lub.	1 000	
" 15	"	Larimer	"	Gas.	10	
" 16	"	J. M. Guffey	Port Tampa	Crude	19 131	
" 19	"	Northman	New York	"	23 714	
" 19	"	Col. E. L. Drake	"	"	38 535	
" 22	"	Northtown	Philadelphia	Solar	22 619	
" 23	"	Ligonier	New York	Crude	31 384	
" 26	Barge	Providedce	New Orleans	"	20 000	
" 26	S. S.	Florida	"	"	12 000	
" 26	"	Northeastern	New York	"	26 481	
" 28	"	Julia Luckenbach	"	"	28 571	269 834

Total Shipments from Port Arthur prior to Sept. 13 (barrels) 8 152 565

Grand Total to date (barrels) 8 422 399

No Foreign Shipments.

DOMESTIC SHIPMENTS FROM SABINE PASS, SEPT. 13 TO SEPT. 28, Inc.

Date	Rig	Name of Vessel	Destination	Grade of Oil	Quant'y in Barrels	Total for 16 Days
Sept 14	S. S.	Washtenaw	Marcus Hook	Crude	26 000	
" 15	Barge	Spindletop	Morgan City	"	4 000	
" 16	S. S.	Florida	New Orleans	"	12 000	
" 17	Barge	Providence	"	"	24 881	
" 17	"	S. O. Co. No. 90	New York	"	24 524	
" 26	"	Spindletop	Morgan City	"	4 000	95 405

Total Shipments from Sabine Pass prior to Sept. 13 (barrels) 2 210 029

Grand Total to Date (barrels) 2 305 434

No Foreign Shipments.

FOREIGN EXPORTS FROM GALVESTON.

Sept. 16, Steamship Ulv for Nuevitas, Cuba, 2 barrels of Crude oil.

HEARING OF THE RECEIVERSHIP SUIT AT KOUNTZE.

Attorneys for both sides in the suit of W. J. Taylor, et al., for a one-fourth undivided interest in the Brown one thousand acres of the Stephen Jackson League at Sour Lake, went to Kountze, Tex., the County seat of Hardin County, on September 28 to participate in the hearing on the petition for the appointment of a receiver for the companies operating on the property involved. At the first hearing the application for appointment of a receiver was refused, but the judge appointed an auditor to keep a record of the amount of oil produced and sold during pendency of the suit. If the case goes to trial on its merits it will consume a week or more. Producers in the Gilbert, Shoestring and Wirt Davis tracts at Sour Lake are involved in the suit.

ADVERTISEMENT ADVERTISEMENT ADVERTISEMENT

SOUR LAKE AND SARATOGA LANDS.

We can sell you lands in any subdivision of either of these fields at lower prices than any other agent.

1 Acre Proven Field, Saratoga.

5 Acre Tracts in the Turnbow.

1 Acre Tracts in the Veatch Survey.

1280 Acres Timber Land; will cut 3,000 feet purchasable timber; for quick sale $3.50 per acre.

One-twentieth, one sixteenth, one twelfth, one-eighth, one-fourth and one-half acre tracts in the proven field.

Large tracts of lands adjoining the Sour Lake and Saratoga proven fields. Write for information and maps.

On Matters Pertaining to the Respective Fields Address us at the following offices

BRIGHT & CO.,

BEAUMONT: Kyle Theatre Building.

SOUR LAKE: Sour Lake National Bank.

SARATOGA: Field Office.

MORE LONE STAR & CRESCENT LITIGATION.

In a petition filed on September 28 in the United States District Court at New Orleans, Thomas Townsley of New York seeks to deprive Frederick P. Merrill and others of their holdings of stock of the Lone Star & Crescent Oil Company on the ground that the corporation received no consideration for the shares issued to them.

Prominent business men of New Orleans are mentioned in the petition as having obtained stock without having given the company a return for it. Among these are C. F. Hyams, A. H. Morris, I. L. Lyons, Albert Baldwin, and S. A. Trufant. O. B. Greeves, of Beaumont, is also named.

It is also Townsley's purpose to inaugurate an investigation through the court into the methods which prevailed with regard to the issuance of the company's stock.

Townsley avers that he endeavored to prevail upon the receivers of the company to take such legal steps as would be necessary to hold F. P. Merrill for $50,000 worth of stock issued to him without consideration, and to secure an investigation as to why something had not been received from the other persons named, but that the receivers did nothing, and to compel the receivers to protect creditors.

The petition states specifically that 50,000 shares of stock were issued to Fred P. Merrill for which no valuable consideration was received. It is further alleged that the company May 8 entered into contract with Edward G. Schleider of New Orleans and Marion Fletcher of Beaumont, Tex., whereby Fletcher deeded to the corporation his rights in seven and one-half acres of land on Spindletop Heights, and Schleider deeded his right of lease, Fletcher and Schleider each receiving 125,000 shares of the preferred stock, fully paid and not subject to assessment, valued at $250,000; and that they each received 500,000 shares of the common stock fully paid and not subject to assessment, valued at $500,000, "said property being to the knowledge of both Schleider and Fletcher and the directors of said corporation not worth over $150,000." The petition cites that according to law stock can not be issued except for actual cash or its equivalent.

Townsley also avers that an examination of the books of the company discloses that stock was issued to others named and that petitioner can find no record on the books of the company receiving a consideration therefor.

It is asserted that the trial balance of Nov. 1, 1901, showed over $1,500,000 of the stock of said corporation had been issued, and that according to said statement only $22[illegible]88 had been received in cash or its equivalent for sales of stock.

Last December the Lone Star & Crescent Company was placed in the hands of receivers, Gustave E. Lemle, and A. W. Crandall being appointed to take charge of the company's affairs. The company has $2,500,000 capital and operated on seven and one half acres on Spindletop. It owned a pipe line to Sabine Pass, also tanks there and on Spindletop and a complete distributing system, pipe lines, tanks, etc., in New Orleans. Contracts for immense amounts of oil, to be delivered in New Orleans and other places distant from Beaumont, were made by the officers of the company, on the basis of gusher oil. When the wells on Spindletop quit gushing the company was unable to fill its contracts for the delivery of 10,000 barrels a day—most of it at 50 cents a barrel, laid down at the point of delivery,—and on the petition of several of those to whom it was obligated the com-

pany was turned over to the receivers.

A great amount of stock was sold at from 60 cents to $1 a share in New Orleans and elsewhere. The stock is not considered of any value at this time. If the court makes an investigation as to the methods employed in the promotion of the enterprise there will be some interesting developments showing how President Schleider and his associates played a safe game while the stock-holders held the bag.

A GOOD PLACE FOR A DAM.

An editorial in the Oil City Derrick of September 24 is headed: "Will Settle the Dam Question." We confess that we expected to find something highly exciting under such a pungent heading, whereas the editor's remarks were confined entirely to the discussion of a plain old river dam at Neodosha, Kas. It seems that certain persons object to the damming of the river at Neodosha, although this is necessary to secure an adequate supply of water for the refineries along the river. Commenting on what it evidently considers a dam outrage the Chanute (Kas.) Tribune says:

"It doesn't make a dam sight of difference to Chanute whether the farmer or the city is to blame. What we want is for this little village of Neodosha to do its duty, adjust their little grievances, enlarge the refinery to immense proportions, and Chanute will send a stream of oil, greater in volume that the Mississippi river, down upon them, and never again will we hear of Neodosha, nor the farmer by the dam site."

Two oil strikes in Southeast Texas have been reported within the last week, one at the Zierath well, three miles from Nome, twenty-five miles west of Beaumont and nine miles south of Sour Lake; the other at the Port Vernon well, two miles from Orange, Tex. It has been reported from time to time that oil had been found in the Zierath well, and it is now asserted that a good showing was obtained at 935 feet. At the Orange well the showing was obtained at 358 feet.

R-I-P-A-N-S Tabules
Doctors find
A good prescription
For mankind
The 5-cent packet is enough for usual occasions. The family bottle (60 cents) contains a supply for a year. All druggists sell them.

ADVERTISEMENT ADVERTISEMENT

SOUTHERN PACIFIC
SUNSET ROUTE

Southern Pacific

SUNSET ROUTE.

Here are Two of the Low Rates we are now Offering. WHY NOT TAKE A TRIP?

San Francisco or Los Angeles, returning, if desired, through Ogden, Salt Lake City and Denver, or direct— on sale October 11 to 17, limit November 30 $52.50

Denver, Colorado, and return, on sale October 4 and 5, limit October 31, - - - $34.10

Summer Tourist Tickets on sale to all principal summer resorts at the very lowest rates.

Call on or address JAS. K. TOOKE, C. P. & T. A.
BEAUMONT, TEXAS.

ADVERTISEMENT. ADVERTISEMENT

FRISCO SYSTEM

THE CRESCENT HOTEL
AT
Eureka Springs, Ark.,
the top of the Ozarks.
Open all the Year Round. A delightful Resort
LOW EXCURSION RATES
also
SULPHUR, IND. TER'Y,
To which the Frisco System has recently extended its line.

Ask any railroad agent for rates. Write for illustrated pamphlet and hotel rates to

C. W. STRAIN, S. W. P. A., Dallas. J. W. HUTCHISON, T. P. A. San Antonio.
OR
W. A. TULEY, G. P. A., Fort Worth

Dining Cars
ON
IRON MOUNTAIN ROUTE

Meals served a la carte on trains from Texas to Memphis, St. Louis and intermediate points.

ELECTRIC LIGHTS AND FANS
ON
DINING AND SLEEPING CARS.

THE ONLY LINE
FROM
TEXAS
TO THE
NORTH and EAST
WITH
DINING CAR SERVICE.

J. C. LEWIS, TRAVELING PASS'R AGENT, AUSTIN, TEX.
H. C. TOWNSEND, GEN'L PASS'R AND TICKET AGENT, ST. LOUIS.

ADVERTISEMENT ADVERTISEMENT ADVERTISMMENT

C. W. BROOKS. G. W. HURD.

C. W. BROOKS & CO.

Real Estate, Oil and Securities.

Sour Lake Nat'l Bank Bldg, SOUR LAKE, TEX.

Citizen's Nat'l Bank Bldg. BEAUMONT, TEX.

We are producers and shippers of Fuel Oil. We handle the finest Sour Lake Oil Lands and Business Property. VALUES ADVANCING.

The R. L. Cox Company has sold its Spindle Top property, consisting of four wells in the Hogg-Swaine tract, to E. D. Middlekauff, representing Lemon B. Trideaux of New York, and associates. The consideration named in the conveyance is $60,000, of which $52,000 is said to be cash.

An advance of 2 cents a barrel has been posted by the Corsicana Refining Company on the price of light crude, which brings it up to $1.14 per barrel, the highest figure yet noticed in the Corsicana field. Corsicana is 300 miles north of Beaumont. The production is obtained from small pumping wells. An excellent grade of illuminating oil is refined from the light crude.

Heywood Brothers have sold the Oaks Hotel at Beaumont to the Hart Oil & Well Company. J. F. Hart has taken charge of the hostelry, which is largely patronized by local and visiting oil men. Among the considerations received by Heywood Brothers in the trade is a tract of oil land at Sour Lake.

A Good Buy.

31 Shares of Stock of the Texas Gompany.

12 Shares of Stock of the Heywood Oil Company of Beaumont. Pays $3 a Share Dividend October 15.

Write for price and particulars.

Address

MUNRO,

Care Oil Investors Journal, P. O. Box 772.

BEAUMONT, TEXAS.

ADVERTISEMENT ADVERTISEMENT ADVERTISEMENT

SEND FOR

THE MORGUE

"A List of Dead Ones."

Beaumont oil companies that have ceased to live; companies that were active, but have given up the ghost; companies that never were active—they are all on the list. If you are interested in a Beaumont company you cannot afford to be without "The Morgue." A special report on any **one** *company will be furnished with the list, if you desire it.*

RATES

To subscribers, "The Morgue" and an accurate account on any one Company. - - $4.

To non-subscribers, the same, including a year's subscription to the Oil Investor's Journal. $5.

Address

Oil Investors Journal,

Beaumont, Texas.

ADVERTISEMENT ADVERTISEMENT ADVERTISEMENT

OIL! OIL! OIL!

Oil Lands in any of the Texas and Louisiana Fields for Sale in Large or Small Tracts.

Orders for Fuel Oil Promptly Filled. Shipments made to all points in Texas and Louisiana and Atlantic Coast Points.

Correspondence Solicited. Reliable Information Concerning Investments in the Texas-Louisiana Fields.

Stocks and Securities of high Grade Producing and Refining Companies.

J. EDW. CRUSEL

Hennen Building, NEW ORLEANS, LA. First National Bank Building, BEAUMONT, TEXAS.

TURNER & NABERS LUMBER COMPANY,

Manufacturers of and Dealers in

All Kinds of Pine and Cypress Lumber.

General Offices—Nos. 438-39-41-53 V. Wiess Building. Both Phones No. 385. Mills located on K. . S. R. R. and S. P. R. R. Special attention given to railroad material. We carry a large and well assorted stock of all classes of Lumber, Shingles and Laths. Promptness and grade our specialty. Retail Yards: orner Rachford and Forsythe Streets. Both Phones No. 898.

RAYNE, LA.,

OFFERS A BONUS.

The Rayne Progressive Union of Rayne, La., in order to interest operators in that field, offers a cash bonus of $1500 to any individual or corporation who shall find oil in paying quantities, or gas in paying quantities, within three miles of that town, the money to be paid to the first party accepting the conditions, and complying as above. Surface indications are excellent. Address C. W. LYMAN, Secretary, Rayne, La.

HEYWOOD BROS OIL CORPORATION

CRUDE PETROLEUM

JENNINGS AND ANSE la BUTTE.

J. B. ALEXANDER,

BREAUX BRIDGE, LA.

REAL ESTATE AND OIL LANDS.

L'Anse La Butte Oil Lands, 10 to 1000 acres. Leases or outright sales. Correspondence promptly attended to.

Right in the Middle of the **SARATOGA OIL FIELD**

$500.00 A LOT.

McMANUS-HOUK CO., Owner, 435 Wiess Bldg., Beaumont, Texas